

MINUTES OF THE TWENTY SECOND ANNUAL GENERAL MEETING OF SHAREHOLDERS OF GOKUL REFOILS & SOLVENT LTD HELD ON SATURDAY, THE 26TH SEPTEMBER, 2015 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT STATE HIGHWAY NO. 41, NR. SUJANPUR PATIA, SIDHPUR -384151.

PRESENT ON DIAS:-

Shri Balvantsinh Rajput	-Chairman & Managing Director/Member
Shri Kanubhai Thakkar	-Director/Member
Shri Piyushchandra Vyas	-Independent Director/Member (Chairman of the Audit committee)
Shri Karansinhji Mahida	-Independent Director
Dr. Dipooa Devada	-Independent Director
Shri Bipinkumar Thakkar	-Wholetime Director-Legal
Shri Mahendra Pandhi (Statutory Auditors)	-Partner of M. R. Pandhi & Associates
Shri Dharmendrasinh Rajput	-President Corporate Strategies
Shri Kalpesh Desai	-Company Secretary

22 members were present in person and no proxy was received by the company.

Members Attendance:-

Representations under section 113 of the Companies Act, 2013, [2013 Act] for a total of 17062500 shares aggregating to 12.94% of the total Share Capital were received.

Members attended the meeting in person or through proxies, including bodies corporate through their representatives.

Mr. Balvantsinh Rajput, the chairman of the Board of Directors, took the Chair and welcomed the members to the 22nd Annual General Meeting of the Company.

After ascertaining that requisite quorum for the meeting was present and that the meeting is validly constituted, the Chairman called the meeting to an order.

The Chairman acknowledged the presence of Shri Mahendra Pandhi, Partner of M. R. Pandhi & Associates, Chartered Accountants, the Statutory Auditors of the Company.

Shri Kalpesh Desai, Company Secretary introduced the persons present on the dias He then informed that the Register of directors and key managerial personnel and their shareholding, Register of Contracts, Register of Members, Proxy Register along with the proxies and Original Minutes of the

General Meetings were available during the Meeting for inspection by the Members. All material documents referred to in Explanatory Statement to the Notice convening 22nd Annual General Meeting were also available for inspection by the members.

With the permission of the members present at the meeting, the Notice convening the 22nd Annual General Meeting of the Company, as circulated to the shareholders of the Company was taken as read. The Company Secretary, then read out the Auditors Report to the Shareholders of the Company.

Thereafter, Mr. Balvantsinh Rajput, Chairman and Managing Director made the presentation highlighting the performance of Company.

Shareholders asked questions mainly pertaining to operations of the Company which were satisfactorily replied by the Chairman.

The Chairman informed that as per Section 108 of the 2013 Act read with Rule 20 [Voting through Electronic means] of the Companies [Management and Administration] Rules, 2014 [the Rules] and Clause 35B of the Listing Agreement, the Company had provided E-voting platform of Central Depository Services [India] Limited [CDSL] to the shareholders for exercising their voting rights.

The Chairman further informed that the resolutions prescribed in the Notice convening the 22nd AGM of the Company will be passed through poll process by the members/ representatives and proxy holders present at the meeting.

The Chairman stated that pursuant to the provisions of Section 109 of the 2013 Act, Mr. Mohan Vaishnav, Practicing Company Secretary [Membership No 6407] was appointed as Scrutinizer to conduct the poll process in a fair and transparent manner, scrutinize the ballot papers and submit his report.

The Company Secretary explained the procedure for exercising the votes by the members, proxy holders and representatives through poll process at the meeting venue.

The Chairman thereafter, ordered the Poll on resolutions as set out at Items 1 to 07 of the Notice of the 22nd Annual General Meeting and requested all to cast their votes at the meeting venue, which remained open till the members/proxy holders and representatives had casted their votes.

The Chairman informed that the results of voting on each resolution shall be determined by adding the votes casted by the members through e-voting.

The Chairman concluded the meeting informing the members that the result will be declared upon receipt of Scrutinizer's Report on the Poll by 26th September, 2015. He further informed that the results shall also be uploaded on the Company's website www.gokulgroup.com together with the reports of the Scrutinizer- both on e-voting and on the Poll and shall be available at the Registered Office of the Company.

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The Chairman announced the formal closure of the 22nd Annual general meeting of the Company.

Conduct of Poll:

Mr. Mohan Vaishnav, Scrutinizer conducted the Poll, which included distribution of polling papers, showing empty Poll boxes to the members and locking and sealing of empty Poll boxes in the presence of members and proxy holders. After ensuring that all members, proxy holders and representatives had casted their votes, the scrutinizer closed the Poll at around 12.00 Noon. The scrutinizer then took the custody of poll boxes.

Result of the Electronic Voting and Poll on the Ordinary and Special Businesses at the 22nd Annual General Meeting of the Company held on Saturday, the 26th September, 2015.

On the basis of Scrutinizer's Report for the Electronic Voting dated 26th September, 2015 and the Scrutinizer's Report for the Poll at the Annual General Meeting dated 26th September, 2015, the consolidated summary of which is mentioned hereunder, the Chairman announced the results of voting on 26th September, 2015 that all the resolutions for the Ordinary and Special businesses as set out at Item No. 01 to 07 in the Notice of the 22nd Annual General Meeting of the Company have been duly passed by the requisite majority.

Item No. of the Notice	Ordinary / Special Resolution	Votes in favour of the Resolution		Votes Against the Resolutions		Invalid Votes Nos	Status
		Nos.	% of total number of valid votes cast (Favour and Against)	Nos	% of total number of valid votes cast (Favour and Against)		
1	Ordinary	98257042	100 %	0	0.00%	0	Passed as an Ordinary Resolution
2	Ordinary	98257042	100 %	0	0.00%	0	Passed as an Ordinary Resolution

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3	Ordinary	98257042	100 %	0	0.00%	0	Passed as an Ordinary Resolution
4	Special	98257042	100 %	0	0.00%	0	Passed as an Special Resolution
5	Special	98257042	100 %	0	0.00%	0	Passed as an Special Resolution
6	Special	98257042	100 %	0	0.00%	0	Passed as an Special Resolution
7	Ordinary	98257042	100 %	0	0.00%	0	Passed as an Ordinary Resolution

The Resolutions for the ordinary and special businesses as set out in Item Nos. 01 to 07 in the Notice of the 22nd Annual General Meeting, duly approved by the members with requisite majority, are recorded here under as part of the proceedings of 22nd Annual General Meeting of the members held on 26th September, 2015.

Ordinary Business:

Item No. 1: Ordinary Resolution for Financial Statement for the year ended 31st March, 2015

"RESOLVED THAT the Audited Stand-alone Balance Sheet as at March 31, 2015, Statement of Profit and Loss of the Company for the year ended on that date and the reports of the Auditors and Director thereon, together with the consolidated Balance Sheet as at March 31, 2015 and consolidated Statement of Profit and Loss for the year ended on that date and the report of the auditors thereon as circulated to the shareholders be and the same are hereby approved and adopted."

Item No.2 Ordinary Resolution for re-appointment of Mr. Balvantsinh Rajput (DIN: 00315565), who retires by rotation and being eligible, offers himself for re-appointment"

"RESOLVED THAT Mr. Balvantsinh Rajput (DIN: 00315565), who retires in accordance with the provision of section 152 of the Companies Act, 2013 and article 170 of the Articles of Association of the Company and has offered himself for reappointment be and is hereby appointed as a Director of the Company liable to retire by rotation."

Item No. 3: Ordinary Resolution for appointment of M/s. M. R. Pandhi and Associates, Chartered Accountants (ICAI Registration No.: 112360W) and fixing their remuneration

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"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder, and such other applicable provisions, M/s. M. R. Pandhi and Associates, Chartered Accountants (ICAI Registration No.: 112360W), Ahmedabad be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, to audit the accounts of the Company for the financial year 2015-16, at such remuneration as may be agreed upon between the Auditors and the Board of Directors of the Company":

Special Business:

Item No. 4: Special Resolution for extension of period for remuneration payable to Shri Balvantsinh Rajput (DIN: 00315565)

"RESOLVED THAT, pursuant to the provisions of Section 178, 197 and any other applicable provisions of Companies Act, 2013 and Rules thereof and in accordance with the conditions laid down under Schedule V to the Companies Act, 2013, and in compliance to any other laws as may be applicable and Memorandum & Articles of Association of the Company and as recommended by Nomination and Remuneration Committee in its meeting held on 27th October, 2014 and also recommended by Audit Committee, consent of the Company be and is hereby accorded for the remuneration of Rs. 4,00,000 per month for remaining term of office from 1st April, 2014 to 14th June, 2016 to Shri Balvantsinh Rajput (DIN:00315565) Managing Director."

"FURTHER RESOLVED THAT, in case of loss or inadequacy of profit the managing director shall be entitled to minimum remuneration as laid down under Schedule V to the Companies Act, 2013 without approval of Central Government."

Item No. 5: Special Resolution for extension of period for remuneration payable to Shri Kanubhai Thakkar (DIN: 00315616)

"RESOLVED THAT, pursuant to the provisions of Section 178, 197 and any other applicable provisions of Companies Act, 2013 and Rules thereof and in accordance with the conditions laid down under Schedule V to the Companies Act, 2013, and in compliance to any other laws as may be applicable and Memorandum & Articles of Association of the Company and as recommended by Nomination and Remuneration Committee in its meeting held on 27th October, 2014 and also recommended by Audit Committee, consent of the Company be and is hereby accorded for the remuneration of Rs. 4,00,000 per month for remaining term of office from 1st April, 2014 to 14th June, 2016 to Shri Kanubhai Thakkar (DIN:00315616) Managing Director."

"FURTHER RESOLVED THAT, in case of loss or inadequacy of profit the managing director shall be entitled to minimum remuneration as laid

down under Schedule V to the Companies Act, 2013 without approval of Central Government."

Item No. 6: Special Resolution for the place of keeping and inspection of registers, returns, etc.

"RESOLVED THAT pursuant to the provisions of section 94 of the Companies Act, 2013 read with Rule 15 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent be and is hereby accorded for keeping the registers, returns, records and any other documents required to be annexed therewith at the registered office of the Company or at any other place in India where more than one tenth of the total number of members entered in the register of members resides as may be decided by the board from time to time."

"RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to the resolution."

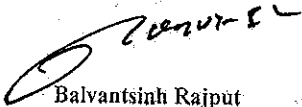
Item No. 7: Ordinary Resolution for ratification of remuneration of Ashish Bhavsar & Associates, Cost Accountants

The Chairman pointed out one correction in this business of Notice of AGM where due to genuine typographical error, the name of Cost Auditor has been mentioned as Ashish Bhavsar & Co. in place of Ashish Bhavsar & Associates. The Chairman proposed the members to carry out accordingly the correction in said resolution. The proposal was seconded by all the members present in the meeting.

"RESOLVED THAT pursuant to the provisions of Section 148 (3) and all other applicable provisions of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and The Companies (Cost Records and Audit) Rules 2014 and The Companies (Cost Records and Audit) Amendment Rules 2014, the remuneration payable during the financial year 2015-16 to Ashish Bhavsar & Associates, Cost Accountants, having firm registration number 000387 appointed by the Board of Directors of the Company, to conduct the audit of the cost records maintained by the Company in respect of edible oil products for the financial year ending 31st March, 2016, on remuneration of Rs. 50,000 plus service tax and out of pocket expenses incurred by them, be and is hereby ratified and confirmed"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Date: 30.09.2015
Place: Sidhpur


Balvantsinh Rajput
Chairman and Managing Director

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